

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.<sup>1</sup>

PROMESA Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND  
TRANSPORTATION AUTHORITY (“HTA”),

Debtor.

PROMESA Title III

**Re: ECF Nos. 10102, 10109-2,  
and 10104 in Case No. 17-BK-  
3283; and ECF No. 673 in Case  
No. 17-BK-3567.**

Case No. 17-BK-3567-LTS

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19- BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**UNOPPOSED URGENT MOTION OF THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR LEAVE TO EXCEED PAGE LIMIT FOR  
OPPOSITIONS TO THE PROPOSED AMENDED PRIFA LIFT STAY MOTION,  
AMENDED HTA LIFT STAY MOTION, AND CCDA LIFT STAY MOTION**

To the Honorable United States District Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or “FOMB”), as sole representative of Debtor and Respondent the Commonwealth of Puerto Rico (the “Commonwealth”) and Debtor and Respondent Puerto Rico Highways and Transportation Authority (“HTA” and, together with the Commonwealth, the “Debtors”), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>2</sup> respectfully submits this urgent motion (“Urgent Motion”) for an order substantially in the form as **Exhibit A** hereto, allowing Debtors to exceed the thirty-five (35) page limit set forth in Paragraph I.E. of the *Tenth Amended Notice, Case Management and Administrative Procedures* [ECF No. 8027-1] (“Case Management Procedures”) for three separate memoranda of law the Debtors intend to file in support of oppositions with respect to:

- (1) the *Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief From the Automatic Stay, Or, In the Alternative, Adequate Protection* [ECF No. 10102, Case No. 17-03282, and ECF. No. 673, Case No. 17-03567] (the “Amended HTA Stay Relief Motion”);
- (2) the *Amended Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association, Concerning Application of the Automatic Stay To the Revenues*

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<sup>2</sup> PROMESA is codified at 48 U.S.C. §§ 2101-2241.

*Securing PRIFA Rum Tax Bonds* [ECF. No. 10109-2, Case No. 17-03282] (the “Proposed Amended PRIFA Stay Relief Motion”) and

- (3) *Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and The Bank of New York Mellon’s Motion Concerning Application of the Automatic Stay to the Revenues Securing the CCDA Bonds* [ECF. No. 10104, Case No. 17-03282] (the “CCDA Stay Relief Motion,” and together with the Proposed Amended PRIFA Lift Stay Motion and the Amended HTA Lift Stay Motion, the “Revenue Bond Lift Stay Motions”).

In support of this Urgent Motion, Debtors respectfully state as follows:

### **JURISDICTION AND VENUE**

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject-matter jurisdiction over this matter pursuant to PROMESA § 306(a).
2. Venue is proper pursuant to PROMESA § 307(a).

### **RELIEF REQUESTED**

3. Debtors respectfully request leave to exceed the page limits for three oppositions Debtors intend to file to the Amended HTA Stay Relief Motion, the Proposed Amended PRIFA Stay Relief Motion, and the CCDA Stay Relief Motion, respectively. The Debtors respectfully request they be limited to no more than sixty-five (65) pages for each of the above-referenced anticipated filings, exclusive of the cover page, table of contents and authorities, signature pages, exhibits, and certificate of service.

### **BASIS FOR RELIEF**

4. Paragraph I.E. of the Case Management Procedures provides that “[u]nless prior permission has been granted . . . memoranda of law in support of motions or Objections are limited to thirty-five (35) pages.” Case Management Procedures ¶ I.E.

5. On January 10, 2020, Movants for the Amended HTA Stay Relief Motion, the Proposed Amended PRIFA Stay Relief Motion, and the CCDA Stay Relief Motion filed their *Unopposed Urgent Joint Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, Ambac Assurance Corporation, and Financial Guaranty Insurance Company for Leave to Exceed Page Limit with Respect to Proposed Amended PRIFA Lift Stay Motion, Amended HTA Lift Stay Motion, and CCDA Lift Stay Motion* [ECF No. 9791]. Movants therein requested leave to file one joint memorandum of law in support of each of their motions for relief from the automatic stay or for adequate protection of no more than sixty (60) pages. Debtors did not oppose this relief.

6. On January 13, 2020, this Court in its *Order Granting Unopposed Urgent Joint Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guaranty Corporation, Ambac Assurance Corporation, and Financial Guaranty Insurance Company for Leave to Exceed Page Limit with Respect to Proposed Amended PRIFA Lift Stay Motion, Amended HTA Lift Stay Motion, and CCDA Lift Stay Motion* [ECF. No. 669 in Case No. 17-3567] granting Movants' request for leave to exceed the thirty-five (35) page limit and file motions of no more than sixty (60) pages each, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and the certificate of service.

7. On January 16, 2020, Movants filed the Revenue Bond Lift Stay Motions.

8. To adequately respond to all arguments contained in the Revenue Bond Lift Stay Motions, Debtors respectfully request leave to file oppositions to each of the Revenue Bond Lift Stay Motions not to exceed sixty-five (65) pages in length each, exclusive of the cover page, the tables of contents and authorities, the signature page, exhibits, and the certificate of service.

9. Debtors respectfully submit that the request made herein is reasonable in light of the length and complexity of each of the Revenue Bond Lift Stay Motions.

**CERTIFICATION**

10. Pursuant to Section I.H. of the *Tenth Amended Notice, Case Management and Administrative Procedures*, undersigned counsel certifies that it engaged in reasonable, good faith communications with counsel to each of the Movants, and **these parties do not oppose the relief requested in this Urgent Motion.** As required by Local Bankruptcy Rule 9013-1(a)(2), the undersigned counsel certify that counsel has carefully examined the matter and concluded that there is a true need for expedited consideration of the Urgent motion, and that the undersigned counsel have not created the urgency through lack of due diligence on their part.

**NO PRIOR REQUEST**

11. No prior request for the relief requested herein has been made by the Debtors to this or to any other court.

WHEREFORE, Debtors respectfully requests that this Court enter an order substantially in the form attached hereto as **Exhibit A** granting the relief requested herein and granting such other relief as this Court deems just and proper.

*[Remainder of page intentionally left blank.]*

Dated: January 24, 2020

Respectfully submitted,

San Juan, Puerto Rico

/s/ Hermann D. Bauer

Hermann D. Bauer

USDC No. 215205

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*Attorneys for the Financial Oversight and  
Management Board for Puerto Rico, as  
representative of the Commonwealth of  
Puerto Rico and Puerto Rico Highways and  
Transportation Authority*

**CERTIFICATE OF SERVICE**

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer

Hermann D. Bauer

**EXHIBIT A: PROPOSED ORDER**



**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

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MANAGEMENT BOARD FOR PUERTO RICO,

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**ORDER GRANTING URGENT UNOPPOSED MOTION OF THE FINANCIAL  
OVERSIGHT AND MANAGEMENT BOARD FOR LEAVE TO EXCEED PAGE LIMIT  
FOR OPPOSITION TO THE PROPOSED AMENDED PRIFA LIFT STAY MOTION,  
AMENDED HTA LIFT STAY MOTION, AND CCDA LIFT STAY MOTION**

Upon consideration of the *Unopposed Urgent Motion of the Financial Oversight and Management Board for Leave to Exceed Page Limit for Opposition to the Proposed Amended PRIFA Lift Stay Motion, Amended HTA Lift Stay Motion, and CCDA Lift Stay Motion* (the “Urgent Motion”),<sup>2</sup> seeking leave allowing Debtors to file oppositions to each of the Revenue Bond Lift Stay Motions<sup>3</sup> in excess of the thirty-five (35) page limit set forth in the Case Management Procedures, the Court hereby FINDS AND DETERMINES that (i) the Court has jurisdiction to consider the Urgent Motion and the relief requested therein pursuant to PROMESA § 306(a); (ii) venue is proper before this Court pursuant to PROMESA § 307(a), (iii) the relief requested in the Urgent Motion is proper and in the best interest of the Title III debtors, their creditors, and other parties in interest; and (iv) due and proper notice of this Urgent Motion has been provided under the particular circumstances and no other or further notice need be provided. Accordingly, it is hereby ORDERED THAT:

1. The Urgent Motion is **GRANTED** as set forth herein.

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2 Capitalized terms not otherwise defined herein shall have the meanings given to them in the Urgent Motion.

3 The Revenue Bond Lift Stay Motions are: (1) the Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief From the Automatic Stay, Or, In the Alternative, Adequate Protection [ECF No. 10102, Case No. 17-03282, and ECF. No. 673, Case No. 17-03567] (the “Amended HTA Stay Relief Motion”); (2) the Amended Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association, Concerning Application of the Automatic Stay To the Revenues Securing PRIFA Rum Tax Bonds [ECF. No. 10109-2, Case No. 17-03282] (the “Proposed Amended PRIFA Stay Relief Motion”); and (3) Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and The Bank of New York Mellon’s Motion Concerning Application of the Automatic Stay To the Revenues Securing the CCDA Bonds [ECF. No. 10104, Case No. 17-03282] (the “CCDA Stay Relief Motion”).

2. The Debtors may exceed the thirty-five page-per-motion limit set forth in the Case Management Procedures by filing memoranda of law in opposition to each of the Revenue Bond Lift Stay Motions of no more than sixty-five (65) pages each, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and the certificate of service.

3. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation or interpretation of this Order.

Dated: January \_\_, 2020

SO ORDERED:

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Honorable Judge Laura Taylor Swain  
United States District Judge